

SENATE BILL 2608

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 62,
Chapter 6 and Title 66, relative to contractors.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-6-120(e)(1), is amended by adding the following language at the end of subdivision (C):

Beginning January 1, 2013, and every two (2) years thereafter, the penalty shall be adjusted to reflect the percentage of change in the average consumer price index (all items-city average), as published by the United States department of labor, bureau of labor statistics, for the two-year period immediately preceding. Each such adjustment under this subdivision (e)(1)(C) shall be rounded to the nearest multiple of ten dollars (\$10.00). The board of licensing contractors shall publish each such adjusted amount on its web site.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.